

FILED UNDER SEAL

EXHIBIT 287

IN THE UNITED STATES DISTRICT COURT
IN THE SOUTHERN DISTRICT OF NEW YORK

GOVERNMENT OF THE UNITED STATES
VIRGIN ISLANDS,

Plaintiff

vs.

No. 22-cv-10904-JSR

JPMORGAN CHASE BANK, N.A.,
Defendant.

JPMORGAN CHASE BANK, N.A.,
Third-Party Plaintiff,

v.

JAMES EDWARD STALEY,
Third-Party Defendant.

THE ORAL DEPOSITION OF MARGARITA BENJAMIN was
taken on the 26th day of May, 2023 at the Ritz-Carlton
Hotel, 6900 Great Bay, Nazareth, St. Thomas, U.S.
Virgin Islands, between the hours of 3:50 p.m. and 9:22
p.m. pursuant to Notice and Federal Rules of Civil
Procedure.

Reported by:

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1 Q. And how did you inform yourself?

2 A. That the benefits that were received by
3 Financial Trust, Inc. and Southern Trust, Inc. is
4 what's under request for rebate or claim.

5 Q. So it includes both the benefits to
6 Financial Trust and to Southern Trust Company?

7 A. Yes, sir.

8 Q. And it does not include benefits extended
9 to AYH, correct?

10 A. That is correct, yes.

11 Q. And are there date restrictions on those
12 benefits? For example, is it only a portion of
13 benefits to Southern Trust, or only a portion of the
14 benefits to Financial Trust, or is it all the
15 benefits?

16 A. If there is an issue with the client, it
17 would be all of the benefits.

18 Q. What group of individuals within EDA are
19 responsible for extending benefits to beneficiaries?

20 MR. ACKERMAN: Object to form.

21 THE WITNESS: At the time, based on
22 which time, the prior period, the board would
23 make recommendations to the Governor and the
24 Governor had the final decision.

25 Q. (By Mr. O'Laughlin:) During what date

1 ranges was that, the arrangement?

2 A. That would be from 1998 to 2013,
3 thereabouts.

4 Q. And then after the change, who was
5 responsible for extending benefits?

6 A. The board of directors of the Economic
7 Development Authority Commission.

8 Q. And the change was they no longer required
9 the approval of the Governor?

10 A. That is correct.

11 Q. Why was that change made?

12 MR. ACKERMAN: Object to form. Scope.

13 You can answer.

14 THE WITNESS: Okay. Based on the --

15 based on the changes in the law was to
16 facilitate the process of applicants that were
17 stuck in the pipeline for some time. That's
18 my exposure to discussions when the
19 legislative amendments went down.

20 Q. (By Mr. O'Laughlin:) So there was
21 essentially a backlog in the governor's office. And
22 so to clear that backlog, it was deemed that the
23 Governor would no longer be the final sign-off so that
24 they could expedite those. Is that right?

25 MR. ACKERMAN: Object to form. Scope.

1 Q. (By Mr. O'Laughlin:) And where are the
2 unique situations or the qualitative conditions that
3 would be different?

4 MR. ACKERMAN: Let me just do this in
5 order to avoid interrupting each time. I'm
6 just gonna have a standing objection to scope
7 on this sort of general line of questioning,
8 but I'm not instructing the witness not to
9 answer.

10 THE WITNESS: Okay. So we have hotels;
11 we have manufacturers; we have service
12 industries. And it may be based on what that
13 particular product is or service that they're
14 bringing to the industry, whether it's new,
15 whether we have skill sets here in the
16 territory. We dictate some of those things,
17 whether the company is bringing in needed
18 services. So if we had a manufacturer of, for
19 example, renewable energy products, which is
20 we're looking towards moving in that direction
21 in the economy, they weight it in terms of the
22 qualitative impact may be different from,
23 based on each company and what they bring to
24 the table.

25 Q. (By Mr. O'Laughlin:) And who are the

1 individuals involved in making the decisions about
2 which entities are extending benefits?

3 MR. ACKERMAN: Object to form.

4 THE WITNESS: The board of directors
5 currently has the final decision. Prior, the
6 governor had the final decision.

7 Q. (By Mr. O'Laughlin:) Who were the board of
8 directors involved in the grant of benefits to
9 Southern Trust Company?

10 A. I can't remember exactly who all was
11 sitting at each time, but there were different board
12 members at different times. I would have to go back
13 to the transcript.

14 Q. Are there some you could remember?

15 MR. ACKERMAN: I'm sorry, you spoke over
16 each other there. Can you repeat that
17 question, please?

18 THE WITNESS: No. I said I would have
19 to go back to the transcript, which would have
20 the names of those board members on the
21 transcript.

22 Q. (By Mr. O'Laughlin:) Okay. You can't
23 remember a single board member?

24 A. I can remember board members over the
25 years. Jose Penn was one of our board members that

1 companies over an extended period of time.

2 Q. But the answer says only one company. It
3 says, "The entity is Southern Trust Company."
4 Correct.

5 MR. ACKERMAN: Object to form.
6 Argumentative.

7 THE WITNESS: First, the business was
8 known as Financial Trust. So I'm assuming
9 that it's also inclusive of Financial Trust.

10 Q. (By Mr. O'Laughlin:) So the benefits that
11 form the basis of the government's claim for damages
12 in this action are not limited to just Southern Trust
13 Company? They include both Southern Trust Company and
14 Financial Trust Company?

15 A. That is my understanding, sir.

16 Q. Okay. And why is the total 80.5 million if
17 it's across both companies?

18 MR. ACKERMAN: Object to form. And this
19 is -- this is not a topic, Andy. You're
20 asking her why something says something in an
21 interrogatory response? That's privileged.

22 MR. O'LAUGHLIN: This is the core of the
23 topic.

24 MR. ACKERMAN: No.

25 MR. O'LAUGHLIN: I think we need to

1 approved in these certificate of tax incentives.

2 MR. ACKERMAN: Be sure to keep your
3 voice up.

4 Q. (By Mr. O'Laughlin:) And is part of the
5 compliance function and the application function
6 within EDC to verify that Financial Trust Company
7 actually did what it claimed to be doing in this
8 paragraph?

9 A. If it's a startup company, we would go
10 based on what historical information we would have
11 gotten on the background.

12 If the company was in prior operation or
13 the owner had experience in the particular market or
14 field, and so that's where, from the application
15 standpoint. Once they're in operation, as part of
16 the site visit, the compliance officers would review
17 records or contracts to see that they were engaged in
18 similar-type activities.

19 Q. Okay. And what sorts of contracts were
20 reviewed to verify the Financial Trust Company was
21 actually engaged in this business?

22 A. The compliance officer assigned would have
23 the specifics, but usually it would be engagements
24 between the client and the beneficiary.

25 Q. And what were the actual specific documents

1 modification. They also committed to contribute
2 the salary of that person to the work force
3 development fund.

4 Q. (By Mr. O'Laughlin:) A salary of what
5 person?

6 A. The reduction from 11 to 10 employees.

7 Q. And what did the reduction from 11 to 10
8 employees have to do with the company's extension
9 application?

10 A. It included a modification of its
11 employment numbers. And so in order to ensure that
12 there was no loss in commitments, there was an
13 agreement that they would contribute the salary to
14 the Workforce Development Fund.

15 Q. Okay. What was the reason FTC gave for
16 wanting another five years of benefit?

17 MR. ACKERMAN: Objection, scope. You
18 can answer.

19 THE WITNESS: Any applicant doesn't have
20 to give a reason for wanting it. The law
21 provided for an applicant to apply and the
22 board could look at the parameters to
23 determine whether the applicant met the
24 compliance with their previous contract, and
25 also in negotiating that extension what

1 additional commitments and benefits that the
2 territory may receive.

3 Q. (By Mr. O'Laughlin:) Okay. So FTC, to your
4 memory, didn't provide, like, a look, we're in this
5 kind of economic hardship or some other concrete
6 reason. They just said we want to extend our
7 benefits, and the board said, well, we find them to be
8 in compliance, so they're eligible for extension. Is
9 that right?

10 A. It's not as cut and dried as such. The
11 transcript would define all the specific discussions
12 that would have had on record.

13 Q. And do you know what the date of that
14 transcript would be?

15 A. It would be the date of the decision
16 meeting that's outlined in the document before you.

17 Q. And is that a public transcript?

18 A. I believe -- public hearings are public
19 transcripts. Executive sessions are closed
20 transcripts. But I believe the transcripts were
21 provided as part of the request for information.

22 Q. But do you know whether -- so you think
23 they've been produced in this case, but you don't
24 whether they were public at the time? Is that right?

25 A. They would not have been -- the decision

1 made, once they go into executive session, is closed
2 meeting. So they would just report out on the
3 decision in the open meeting section.

4 But for the public hearing where the
5 client represents and speak on the merit of their
6 application, that would be an open meeting and
7 available to the public at the time, yes.

8 Q. Do you see the paragraph that starts with
9 "by letter dated April 4, 2012"?

10 A. Yes.

11 Q. And it goes on to say that Erika Kellerhals
12 notified the V.I. EDC that they will no longer take
13 benefits as of March 23, 2012, correct?

14 A. Correct.

15 Q. Who is Erika Kellerhals?

16 A. She was the legal representative on record
17 for Financial Trust Company.

18 Q. And why did Financial Trust Company no
19 longer take benefits as of March 23, 2012?

20 MR. ACKERMAN: Objection, scope.

21 THE REPORTER: As of March --

22 MR. O'LAUGHLIN: 23rd, 2021.

23 MR. ACKERMAN: Objection. Scope and
24 form?

25 THE WITNESS: In the petition would

1 says we can keep going. The defendant
2 attorney says we're nearing the time for a
3 break, but not necessarily. We don't have to
4 break right now.

5 THE WITNESS: I'm good.

6 VIDEOGRAPHER: Ask the witness.

7 THE WITNESS: I'm good.

8 VIDEOGRAPHER: All right.

9 MR. O'LAUGHLIN: We'll keep going a
10 little longer. I appreciate we're getting
11 later in the day, so folks should shout if
12 they need a bathroom break or food or whatever
13 it is.

14 MR. ACKERMAN: We could check for other
15 reasons, also.

16 MR. O'LAUGHLIN: Noted.

17 MR. ACKERMAN: You are allowed to laugh
18 on the record. All right. Go ahead.

19 Q. (By Mr. O'Laughlin:) Okay. Let's enter Tab
20 48 as the next exhibit.

21 MS. WARREN: Tab 48 is in the chat as
22 Exhibit 14.

23 (Deposition Exhibit No. 14 was
24 marked for identification.)

25 Q. (By Mr. O'Laughlin:) Do you recognize this

1 document?

2 A. It's up. I'm reading.

3 Thank you. Yes.

4 Q. What is it?

5 A. It is communication between Mr. Paul
6 Fleming, Attorney Stacey Plaskett. Copied on there
7 was Percival Clouden, the board chairman, and myself.

8 And he was providing ratios that was taken
9 from the cost benefit model, the results of those
10 ratios. I responded basically summarizing that just
11 given the unfavorable ratios itself without the other
12 part doesn't give the full picture to anyone, so it
13 can be misleading, and that's in the summary of what
14 I was trying to say.

15 And then she said that she would be
16 disseminating the information and will redact the
17 none for your required information. So it may have
18 been as a result based on what she is saying, for
19 your, someone would have requested information from
20 the record. And it does say the subject, press
21 inquiry.

22 Q. And this is a June 28, 2011 email chain,
23 correct?

24 A. Correct.

25 Q. Who is Paul Fleming?

1 A. He would have been the director of
2 Applications at that time.

3 Q. And who is Stacey Plaskett?

4 A. She would have been the legal counsel for
5 the Authority.

6 Q. Who is Percival Clouden?

7 A. The chief executive officer.

8 Q. Who was Albert Bryan?

9 A. The chairman of the board.

10 Q. Well, you mentioned the cost benefit model,
11 what is that?

12 A. For companies that apply for benefits,
13 they are required to file a five-year projection that
14 reflects their anticipated revenues and expenses over
15 the initial five years of 7benefits, and based on
16 that, we put it into our model so that we can see
17 what would be the outputs if they operated at that
18 level. And so basically that's what the cost benefit
19 model is.

20 It also shows us based on what would have
21 been the taxes due, what the exemption value would
22 be.

23 Q. And how does the cost benefit model bear on
24 the EDC's decision on whether or not to extend
25 benefits?

1 MR. ACKERMAN: Objection, scope. You
2 can answer.

3 THE WITNESS: Yes. It is part of their
4 model that we use but there are varying
5 factors and other additional factors that
6 would lead to a decision. Just not solely on
7 the cost benefit analysis.

8 Q. (By Mr. O'Laughlin:) When you wrote these
9 ratios are not favorable, what did you mean?

10 A. In and of itself, meaning that if someone
11 reads the ratios without having full context of the
12 information, that they would tend to interpret it
13 that their findings are all negative.

14 Q. What would not favorable ratios mean?

15 MR. ACKERMAN: Object to form.

16 THE WITNESS: Not favorable ratios, for
17 most of -- for our cost benefit model, in
18 order for you to be able to get the taxes
19 foregone and taxes -- taxes received by the
20 beneficiary, it must have numbers in there.

21 However, some of the -- some of the
22 factors that would guide whether the cost
23 benefit is favorable or not favorable is whether
24 the company was even operating in the territory.

25 If the company was in operation and we

1 were removing them off of the tax roll, then the
2 projections would be more realistic in terms of
3 the cost benefit ratio.

4 But if a company was not existing in the
5 territory, there was no tax dollars being paid
6 to the territory. So where it says, taxes
7 foregone, it is not realistically foregone
8 because the company would not have been in the
9 territory and be in a tax-paying company.

10 Q. So what did you mean exactly when you said
11 the ratio is not favorable?

12 MR. ACKERMAN: Objection. Asked and
13 answered. Scope.

14 THE WITNESS: So, if one is the base
15 line and it's -- you said we're going to have
16 even numbers, it will be one-to-one, we will
17 start off first to say that -- what you're
18 giving and what you're receiving is equal.

19 So anything below one would be looked at
20 as not favorable. But looking at just the cost
21 benefit ratio is not all because we have to also
22 look at value added to the gross territorial
23 product and other factors.

24 So just given the ratio does not explain
25 the whole analysis, and also does not include

1 other qualitative factors that we would consider
2 on an applicant.

3 Q. So, just to be clear, when you say one to
4 one, that means for every dollar in tax incentive
5 given to the beneficiary, they are returning one
6 dollar back to the USVI economy. That would be a
7 one-to-one ratio?

8 A. Correct.

9 Q. And so if the ratio was say two to one,
10 that means that for every dollar in incentive given,
11 they're actually returning two dollars back to the
12 USVI economy, correct?

13 MR. ACKERMAN: Objection, scope.

14 THE WITNESS: That would be the primary
15 basis for the interpretation of the ratios.

16 However, based on the circumstance, if the
17 company is not operating in the territory, the
18 dollar amount of taxes foregone will not be
19 realistic as that company was not paying and
20 that company is coming on to the program as a
21 non-taxpayer.

22 Q. (By Mr. O'Laughlin:) So I understand that,
23 but that's not my question. I'm just trying to
24 understand very basically --

25 A. Okay.

1 John P. de Jongh.

2 Q. And if you scroll down to the very bottom
3 of the document, there's a signature and an approval
4 date of May 31, 2013. Who is on that signature line?

5 A. Approved, John P. de Jongh, Jr., Governor.

6 Q. So the approval here was by Governor
7 John de Jongh, correct?

8 A. Correct.

9 Q. And Southern Trust employed
10 Cecile de Jongh, correct?

11 A. Correct.

12 Q. What's the relationship between
13 Cecile de Jongh and Governor John de Jongh?

14 A. It's publicly known that it is his wife.

15 Q. And was there any concern by EDC that
16 Governor John de Jongh was signing off on benefits
17 extended to the company managed by his wife?

18 MR. ACKERMAN: Object to form.

19 THE WITNESS: I cannot speak for the
20 Board members, but I did not hear any
21 discussion as such.

22 Q. (By Mr. O'Laughlin:) So you are designated
23 as a corporate designee on the benefits extended to
24 Southern Trust. You're also designated on
25 investigations into Epstein and his business entities.

1 companies for an 18-year period, if there was
2 something new, mathematician employees, presumably she
3 would be able to identify that, correct?

4 MR. ACKERMAN: Object to form.

5 THE WITNESS: I do not recall that there
6 was a specific job title of mathematician.
7 But yes, if there was a new title on the
8 employment report, she would have recognized
9 it because they would have to report any new
10 hires and identify them.

11 Q. (By Mr. O'Laughlin:) So Southern Trust
12 passed the site visit to establish that it had
13 transitioned over to doing the DNA work, is that
14 right?

15 A. Based on her records she saw that there
16 were servers and equipment that wasn't purchased
17 based on their financial reporting, and that she was
18 shown a program that they were developing or had
19 developed for the DNA sequencing that they were
20 doing.

21 THE REPORTER: The DNA?

22 THE WITNESS: Sequencing.

23 And if I may put a caveat, this is my
24 conversation with Sandra Bess after we were
25 doing our final report, as I was not the

1 director of Compliance at the time that she did
2 the site visit.

3 Q. (By Mr. O'Laughlin:) So there were no red
4 flags identified in the 2018 operations of Southern
5 trust as a DNA company by the EDC, correct?

6 A. Not that was communicated to me or that I
7 saw in the records.

8 MR. O'LAUGHLIN: Let's enter Tab 59 as
9 the next exhibit.

10 MS. WARREN: Tab 59 is in the chat as
11 Exhibit 24.

12 THE WITNESS: Tab 59 is downloaded.
13 (Deposition Exhibit No. 24 was
14 marked for identification.)

15 Q. (By Mr. O'Laughlin:) So if you scroll to
16 the second page.

17 A. Eh-hmm.

18 Q. It's an email from Ms. Sandra Bess to First
19 Lady de Jongh saying she's in the process of
20 completing a compliance review of Southern Trust's tax
21 incentive certificate and would like to schedule a
22 visit.

23 And she says that, "At that site visit,
24 procurement and other documentation required to
25 properly complete the compliance record will be

1 A. The year before or so that he was -- had
2 served his sentence in the Florida case.

3 Q. And that was what prompted the inquiry?

4 MR. ACKERMAN: Object to form.

5 THE WITNESS: Yes.

6 Q. (By Mr. O'Laughlin:) And what was the
7 nature of the Florida conviction?

8 A. Sexual -- if I recall, with an underage
9 female and prostitution.

10 Q. So EDC was aware of those charges in 2011?

11 A. Yes.

12 Q. And they were aware that Epstein pled
13 guilty to those charges?

14 A. Yes.

15 Q. How was that fact evaluated by EDC?

16 A. There was no evaluation as it relates to
17 the specific business operation that was approved for
18 benefits.

19 Q. So Epstein's conviction for procuring a
20 minor for sex had no bearing on the EDC's analysis of
21 extending him tax benefits?

22 A. No. It was not based on our law connected
23 to the business activity. We had no findings of
24 that.

25 Q. But EDC was aware that he had pled guilty

1 that once we receive request for information,
2 that we notify the client.

3 Q. (By Mr. O'Laughlin:) Were there any
4 concerns by EDC based on this average from Newsweek?

5 MR. ACKERMAN: Object to form, scope.

6 THE WITNESS: No, not that I'm aware of.

7 Q. (By Mr. O'Laughlin:) And was any
8 investigation undertaken in response to this request?

9 A. Could you repeat that?

10 Q. Was there any investigation into Epstein
11 undertaken in response to this inquiry?

12 A. No. All the inquiries was relative to the
13 application. We tied into his conviction which did
14 not have anything directly to do with the business
15 operation.

16 MR. O'LAUGHLIN: Let's enter Tab 39 as
17 the next exhibit.

18 MS. WARREN: Tab 39 is in the chat as
19 Exhibit 28.

20 (Deposition Exhibit No. 28 was
21 marked for identification.)

22 MR. ACKERMAN: Counsel, are you asking
23 questions about the top part of this email?

24 MR. O'LAUGHLIN: No, I am going to focus
25 on the bottom.

1 MS. WARREN: Tab 43 is in the chat as
2 Exhibit 31.

3 (Deposition Exhibit No. 31 was
4 marked for identification.)

5 MR. ACKERMAN: Objection to the scope on
6 this line of questioning.

7 Q. (By Mr. O'Laughlin:) So the bottom email
8 in this chain is a January 27, 2016 email from Semele
9 George to Jennifer Nugent-Hill and Tracy Lynch Bhola,
10 with the importance designated as high, and sending
11 immediate inquiry received from reporter from the
12 Guardian inquiring about Southern Trust Company and
13 seeking information regarding a decision meeting held
14 on January 23rd, 2014.

15 Do you recall in your function with any
16 EDC receiving notice of this inquiry?

17 A. There were several inquiries from
18 different medias that I was copied on, and this one I
19 was copied on the response going from the assistant
20 CEO to Ms. Sydney George.

21 Q. What was your understanding of why EDC was
22 getting all of these inquiries?

23 MR. ACKERMAN: Object to form, scope.

24 THE WITNESS: The application for
25 Southern Trust, of course, went to public

1 hearing for board decision and the owner is
2 Jeffrey Epstein, hence, the inquiries.

3 Q. (By Mr. O'Laughlin:) Why would the fact
4 that the owner was Jeffrey Epstein generate all this
5 interest?

6 MR. ACKERMAN: Object to form, scope.
7 Speculation. Foundation.

8 THE WITNESS: I would not know
9 specifically what the requesters were
10 thinking, but I know in some of the
11 communications, it was really around whether
12 or not he was eligible for exemptions, or
13 whether or not the fact that he was charged in
14 a criminal offense whether the company should
15 be eligible for exemptions.

16 Q. (By Mr. O'Laughlin:) And what was the
17 EDC's position on those questions?

18 MR. ACKERMAN: Objection, form. Scope.

19 THE WITNESS: If the criminal activity
20 was not connected to the business activity,
21 then it was two different issues. It's a
22 personal issue versus one related to the
23 business operation.

24 Q. (By Mr. O'Laughlin:) So EDC viewed
25 Mr. Epstein's criminal misconduct as strictly a

1 personal issue that didn't impact his business,
2 correct?

3 MR. ACKERMAN: Object to form, scope.

4 THE WITNESS: Title 29, Chapter 12,
5 Section 722 explains what happens if there is
6 a company that is found with any criminal
7 offenses, or an owner, and it must be
8 connected to the business activity.

9 Q. (By Mr. O'Laughlin:) And EDC's view is
10 that the criminal offenses of Mr. Epstein were not
11 connected to his business entities, correct?

12 MR. ACKERMAN: Objection to form.

13 THE WITNESS: As far as we knew at the
14 time.

15 Q. (By Mr. O'Laughlin:) And did EDC undertake
16 any investigation in light of all these media
17 inquiries to evaluate whether or not the criminal
18 activity was connected to the business entities?

19 A. Not that I'm aware of. There was no
20 reason to believe said was connected.

21 Q. Why was there no reason to believe there
22 wasn't a connection?

23 MR. ACKERMAN: Objection.

24 THE WITNESS: Because of the type of
25 charge, that it was not connected to the

1 business operations. There was no findings
2 that it was connected to the business
3 operations.

4 Q. (By Mr. O'Laughlin:) So there was no
5 reason to think that the charge of procuring a minor
6 for prostitution was linked to any of Mr. Epstein's
7 business activities, correct?

8 MR. ACKERMAN: Objection to form.

9 THE WITNESS: Correct.

10 MR. O'LAUGHLIN: Let's enter Tab 58 as
11 the next exhibit.

12 MS. WARREN: Tab 58 is in the chat as
13 Exhibit 32.

14 (Deposition Exhibit No. 32 was
15 marked for identification.)

16 THE WITNESS: I've read.

17 Q. (By Mr. O'Laughlin:) So this is a
18 January 7th, 2015 letter sent via certified mail to
19 Mr. Epstein by Ms. Stephanie Berry, the director of
20 Compliance for EDA, correct?

21 A. Yes.

22 Q. And in the letter she writes, "Dear
23 Mr. Epstein: Given the current media discussion
24 surrounding principal of Southern Trust Company, the
25 USVI Economic Development Authority requests that no

1 later than January 9, 2015 an assessment of the
2 potential impact, if any, on the business activities
3 of Southern Trust Company as approved by the USVI
4 Economic Development Commission be provided to the VI
5 EDA."

6 Did I read that correctly?

7 A. Yes.

8 Q. What were the current media discussions
9 that are referenced in this letter?

10 A. I cannot speak to what specific ones she
11 was, but around that time, again, it was all about
12 Jeffrey Epstein being the owner for Southern Trust
13 Company, which was the recipient of EDC tax
14 incentives.

15 Q. So the reference here to a principal of
16 Southern Trust Company is a reference to Mr. Epstein,
17 correct?

18 A. Yes.

19 Q. And USVI EDA is requesting an assessment of
20 the impacts of these media discussions on business
21 activities of Southern Trust, correct?

22 A. Yes.

23 Q. Did it receive such an assessment?

24 A. It would have received a response. I was
25 not, at the time, specifically involved in the

1 compliance unit, but the record should have received
2 a response.

3 Q. And do you recall what the response was?

4 A. If I recall, the response would have been
5 from their legal counsel.

6 Q. Would have been, sorry, from who?

7 A. Their legal counsel.

8 Q. But do you recall what the substance of the
9 response was?

10 A. That there was no impact.

11 Q. And did EDA agree with that response and
12 find it satisfactory?

13 A. I cannot speak to EDA at that time as I am
14 only seeing these documents -- that particular
15 document now in reviewing for this. I have -- I was
16 not privy to that specific conversation around the
17 response back then.

18 Q. But this is an investigation by EDA into
19 Southern Trust based on the media reviews, correct?

20 MR. ACKERMAN: Object to form.

21 THE WITNESS: It is a request for
22 information from the director of compliance,
23 Ms. Stephanie Berry.

24 Q. (By Mr. O'Laughlin:) And you are designated
25 to give testimony on investigations into Epstein and